Simplification of Export Policy

4270 SHRI MAHENDRA SINGH BHATI :
SHRI PANKAJ CHOWDHARY :
SHRI TARIQ ANWAR :
SHRI PRITHVIRAJ D. CHAVAN :

Will the Minister of COMMERCE be pleased to state:

(a) whether the Government purpose to formulate a new simplified export-import policy (1997-2002);

(b) whether the Government have consulted the representatives of Trade and Industry while formulating the above policy;

(c) if so, the details of issues discussed and the outcomes thereof; and

(d) the time by which the new export-import policy is likely to be implemented ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLA BULLI RAMAIAH) : (a) to (d) Yes Sir.

As part of the exercise for formulating the new Export & Import Policy, Consultations with Trade and Industry through Export Promotion Councils and Apex Organizations like FIEO, FICCI, CII, ASSOCHAM etc. have taken place and their various suggestions pertaining to the Export Promotion Schemes have been examined. Those found acceptable will be reflected in the new Export & Import Policy 1997-2002 to be implemented from April, 1997.

[English]

Tocklai Tea Research Centre

4271. SHRI UDDHAB BARMAN : Will the Minister of COMMERCE be pleased to state :

(a) whether Tocklai Tea Research Centre, Jorhat has faced acute financial crisis at present;

(b) if so, the details thereof; and

(c) the steps taken/proposed to be taken by the Government to provide sufficient and for the smooth functioning and research work at the said centre ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLA BULLI RAMAIAH) : (a) and (b) Tocklai Tea Research Centre, Jorhat under the Tea Research Association has been facing financial problems at present, mainly due to non receipt of regular contributions from members belonging to tea industry.

(c) Funds have provided by the Government to Tea Research Association through the Tea Board from time to time to meet its share of expenditure.

Investment in Shares

4272. SHRI SANAT MEHTA :
SHRI SHANTILAL PARSOTAMDAS PATEL :
SHRI VIJAY PATEL :

Will the Minister of FINANCE be pleased to state

(a) whether the Government are aware that a number of companies are forfeiting their partly paid-up shares as the investors have failed to pay up the final ca money to their respective companies due to the Company's price has always been quoting at discount to the offer price

(b) if so, the details thereof;

(c) whether the action of the companies are unde the provisions of the Companies Act, 1956;

(d) if so, whether a large number of small investors will be affected by such a move on the part of the companies;

(e) if so, the reasons for taking such discriminatory decision by the companies against the interest of the general investors; and

(d) the measures the Government propose to take to curb such practices adopted on the part of the companies ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) to (f Such cases do get reported sometime in the Press. Bu companies have the option to forfeit partly paid shares under certain circumstances as per provisions of the Companies Act, 1956. Section 292 (1) (a) of the Companies Act empowers the Board of Directors to make calls on shareholders in respect of money unpaid on their shares. The members of a company by virtue of Section 36 of the Act are bound by the provisions of the Articles of Association. Those companies which have incorporated in their articles provisions similar to Articles 29 to 35 o Table A (Regulations for Management of the Companies Limited by Shares) of *Schedule-I* of the Companies Act as per Section 28 of the Act, such companies acquire the powers for forfeiture of shares held by a member if he fails to pay any call or instalment, as and when such a call is made by the Board of Directors of the company

[Translation]

Export Oriented Units in Gujarat and Bihar.

4273. SHRI N.J. RATHWA :
SHRI R.L.P. VERMA :

Will the Minister of COMMERCE be pleased to state